

A.T. Loan News

Kentucky Assistive Technology Loan Corporation

July 2002

Volume 3

Good News For Potential Consumers

Interest rate for Fifth Third loans dropped to five percent

Why pay more interest when there is a better offer out there? Why not go with an organization that is trying to help out potential consumers by making good decisions? Why not use the Kentucky Assistive Technology Loan Corporation (KATLC)?

There are always questions surrounding any financial transaction. And, why not? It isn't like money is a resource that we all have in endless amounts. It is our job as the customer to ask the right questions, seek the best information and to ultimately make a good educated decision before spending our money. Luckily for individuals with disabilities who need assistive technology, the best deal in town just got even better.

The KATLC and its principal lending partner, Fifth Third Bank of Kentucky, have lowered the interest rate on their assistive technology loans from six percent to five percent.

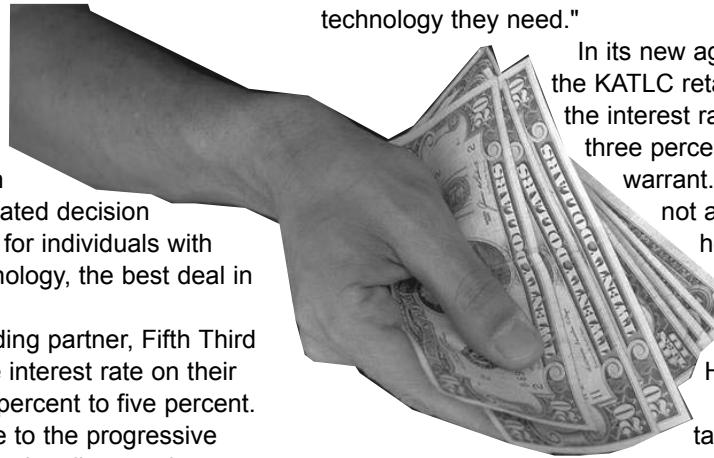
The rate reduction is in response to the progressive decrease in the prime lending rate nationally over the past

year.

Dave Matheis, the vocational rehabilitation liaison to the KATLC, says the new interest rate should make loans more affordable for a greater number of applicants. "We hope this new interest rate will make our loans even more attractive to consumers and in turn allow us to help more people get the technology they need."

In its new agreement with the bank, the KATLC retains the right to buy down the interest rate on individual loans to three percent, if circumstances warrant. This new interest rate will not affect the four percent home modification loans now being issued through the KATLC's partner Kentucky Housing Corporation.

This new rate change takes effect the first of July.



Home Sweet Home

Office returning to normal after two months of uncertainties

The KATLC office in Lexington is returning to normal after a disruptive period of transition that saw the staff move twice and the office remodeled. The corporation had to move while renovations were being carried out at the Eastern State location in Lexington. The change of venue left the KATLC with no permanent space, no fax capability and at times no phone.

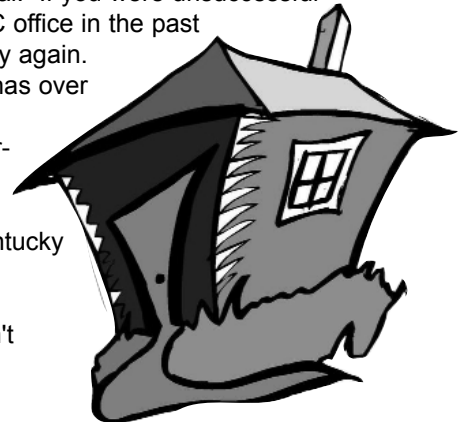
The staff vacated the office in early May to make way for cleaners and painters. Due to some problems, the staff was not able to return until the week of June 24. In the meantime, Project Director Nancy Hansen and her new project assistant, Cynthia Franklin, occupied temporary quarters.

Unfortunately, there was a disruption in the toll-free telephone service during this time period. Some potential loan applicants may have become frustrated by their inability

to reach KATLC staff.

"It has been a disaster at times," Hansen says of the constant changes. "I'll be much happier when everything is back to a normal routine." That normal routine Hansen talked about is already here. The renovations were completed near the middle of June. Telephone service and office functioning are now back to normal. If you were unsuccessful in reaching the KATLC office in the past month or so, please try again.

The KATLC now has over \$1.6 million available for loan guarantees, along with an additional \$250,000 available from the Kentucky Housing Corporation specifically for home modifications. So don't hesitate to apply!



Contacts

The Independent Living Centers

BEST Center for Independent Living,
Bowling Green - (270) 796-5992

Center for Accessible Living,
Louisville - (502) 589-6620

Disabilities Coalition of Northern Kentucky,
Covington - (859) 431-7668

Independence Place,
Lexington - (859) 266-2807

Pathfinders for Independent Living, Inc.,
Harlan - (606) 573-5777

The Assistive Technology Resource Centers

Bluegrass Technology Center,
Lexington - (859) 294-4343

Carl D. Perkins Rehabilitation Center, Thelma - (800) 443-2187

Cumberland River Comprehensive Care Center,
Corbin - (606) 528-7081

Entech, Louisville
(502) 574-1637

Redwood Assistive Technology Center,
Ft. Mitchell (859) 331-0880

Western Kentucky Assistive Technology Consortium
Murray - (270) 759-4233

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Welcome Aboard

New face at KATLC is "breath of fresh air"

Confucius said, "A journey of a thousand miles begins with a single step." That first step for Cynthia Franklin, the newest member of the KATLC family, was a few months ago and now she's in full stride.

Franklin took the position as assistant to the director of the KATLC, filling a vacancy that stretches back to the first of the year. The search took more than two months and involved more than a dozen candidates. Fortunately for the KATLC, the position became full-time, which made it easier to find someone with the necessary skills.

Jason Jones, KATLC marketing director and member of the search committee, said that being able to advertise for a full-time employee made a huge difference. "Most of the people we interviewed at first wanted to get more hours than we could offer. Once we got permission to go full-time it didn't take long to find someone."

Jones also said that he feels like the best person got the nod. "We had several

good candidates and honestly I wasn't sure about anyone at first," he said. "She has really taken to the program and shown she is very capable. She has been a real breath of fresh air."

KATLC Director Nancy Hansen agrees with Jones. "She has taken right off and has been a quick learner. I'm really glad she is here."

Franklin currently resides in Lexington.



Cynthia Franklin, pictured above, is the newest member of the KATLC team.

The Purpose

The Kentucky Assistive Technology Loan Corporation (KATLC) offers low interest loans through its lending partners (Fifth Third Bank and Kentucky Housing Corporation) for qualified applicants who need any type of equipment or home modification that will increase a person's mobility or enable them to become more independent.

Whether it's a wheelchair, modified van, or accessible entry to a home, people with disabilities are often faced with a costly and oftentimes immediate need that Medicaid or other types of health insurance programs do not cover. These types of costs are not usually considered a "good risk" by most lending institutions.

Guidelines for approval are not as strict as other lending programs. We understand that credit history is often limited or poor due to long-term medical expenses. In order to see if you qualify, complete an application, attach the required documents and mail it to KATLC at P.O. Box 12231, Lexington, KY 40581-2231. For more information or to receive an application call Nancy Hansen toll free at 1-877-675-0195.

A. T. Loan News is a publication of the Kentucky Assistive Technology Loan Corporation (KATLC).

Principal partners of the KATLC include: Fifth Third Bank, Kentucky Housing Corporation, Department of Vocational Rehabilitation, Kentucky Developmental Disabilities Council, KATS Network and the Interdisciplinary Human Development Institute at the University of Kentucky.

The Kentucky Department of Vocational Rehabilitation does not discriminate on the basis of race, color, national origin, sex, disability, age, religion or marital status in employment, or provision of services and provides, upon request, reasonable accommodation including auxiliary aids and services necessary to afford individuals with disabilities an equal opportunity to participate in all program activities. Printed with Federal Funds.